

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Advances – Motor Car Advance of Rs.4,50,000/- to Sri J.Sreeramachandra Murthy, P.S. to Principal Secretary & CIP, Industries and Commerce Department - Sanctioned – Orders – Issued.

INDUSTRIES AND COMMERCE [OP.I] DEPARTMENT

G.O.Ms.No.125

Dated:29-12-2011.

Read the following:-

1. G.O.Rt.No.4153 Fin.(A&L) Dept. dated 22/11/2011.
2. Application of Sri J.Sreeramachandra Murthy, P.S. to Principal Secretary & CIP, Industries and Commerce Department dated 03/08/2011.

ORDER:-

Under Article 230 of A.P.F.C.(Volume-I), the Government hereby sanction Motor Car Advance of Rs.4,50,000/- (Rupees Four lakhs fifty thousand only) to Sri J.Sreeramachandra Murthy, P.S. to Principal Secretary & CIP, Industries and Commerce Department for purchase of Motor Car in the open market.

2. The advance sanctioned above shall be met from the funds allotted to Industries & Commerce Department during the 3rd quarter of the financial year 2011-12 in the reference 1st read above. The advance sanctioned to Sri J.Sreeramachandra Murthy, P.S. to Principal Secretary & CIP, shall be recovered in 60 (Sixty) monthly installments @ Rs.7,500/- per month and the interest to be accrued there on in 15 (Fifteen) monthly installments.

3. The expenditure shall be debited to the following Head of Account: “7610-Loans to Government Servants etc., M.H.-202 – Advances for purchase of Motor Conveyances; S.H.(04) – Loans for purchase of Motor Cars; 001 – Loans for purchase of Motor Cars”.

4. The above sanction is subject to the following conditions:

- a) The Advances is recoverable from the individuals as shown in para 2 above.
- b) Interest @ 5.5% per annum shall be charged on the advance taken. Penal interest @ 1 1/2% times the normal rate of interest shall be collected for misuse of the amount.
- c) The loanee should purchase the Motor Car and furnish the receipt along with RC within one month from the date of drawl of advance.
- d) The loanee should execute a mortgage bond in Form-14 C of the A.P.F.C.Volume-I within fort night from the date of purchase of vehicle.
- e) The loanee should execute the Agreement bond in Form-13-C of the A.P.F.C.Volume-I, before drawal of advance.
- f) The recovery of the advance shall be effected after 2 months from the above sanction of advance.
- g) The Insurance Policy should be forwarded to the Accountant General, A.P. Hyderabad for perusal together with a letter in Form B-15 of A.P.F.C.Volume-I, addressed to the Motor Insurance Company, indicating the fact that the Government of Andhra Pradesh are interested in the Policy insured.

5. It is certified that the spouse of the individual is not a Government Servant. It is also certified that the individual has submitted the required documents (i.e. Agreement Bond and Surety Bond).

(P.T.O)

6. This order does not require the concurrence of Finance and Planning (FW.A&L) department as per rules in force.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRAPRADESH)

C.R.BISWAL
PRINCIPAL SECRETARY TO GOVERNMENT (FP)

To
Sri J. Sreeramachandra Murthy, P.S. to Principal
Secretary & CIP, Industries & Commerce Department.
The Industries & Commerce (OP.II-Claims) Department.
The Dy. Pay & Accounts Officer, Secretariat Branch,
Hyderabad.
The Accountant General, A.P., Hyderabad.
Sf/Sc.

//FORWARDED BY ORDER//

SECTION OFFICER